

UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

IN RE PORK ANTITRUST
LITIGATION

Case No. 0:18-cv-01776-JRT-JFD

This Document Relates To:

JURY TRIAL DEMANDED

ALL ACTIONS BROUGHT BY DIRECT
ACTION PLAINTIFFS

**DEFENDANTS HORMEL FOODS CORPORATION'S AND
HORMEL FOODS, LLC'S ANSWER TO DIRECT ACTION PLAINTIFFS'
CONSOLIDATED COMPLAINT**

Defendants Hormel Foods Corporation and Hormel Foods, LLC (collectively, “Hormel Foods”) hereby answer the Direct Action Plaintiffs’ Consolidated Complaint (“Complaint”). Discovery in the above-captioned action closed on October 31, 2022, and thus, to comply with Rule 11 of the Federal Rules of Civil Procedure, Direct Action Plaintiffs’ (“Plaintiffs,” or “DAPs”) allegations must be based upon factual support. Plaintiffs know, or should have known, that many of their allegations are factually false. Hormel Foods responds to the specific paragraphs set forth in the Complaint as follows:

I. INTRODUCTION

Section I of the Complaint contains discussion of the procedural posture of the case and an explanation of the structure of the Complaint and does not contain allegations directed at Hormel Foods and thus does not require a response.

**II. CHART OF DIRECT ACTION PLAINTIFFS, DEFENDANTS AND
CAUSES OF ACTION**

Section II of the Complaint contains charts detailing the plaintiffs, defendants, and

counts asserted in the various Direct Action Complaints. Section II does not contain allegations directed at Hormel Foods and thus does not require a response.

III. NATURE OF ACTION

1. Hormel Foods denies the allegations set forth in paragraph 1. Hormel Foods denies the statements in footnote 2 and specifically denies that, at this stage of the litigation, “pork” may be defined to include anything other than the products for which Hormel Foods has produced structured data. (*See* Dkt. Nos.1608; 1716.)

2. Hormel Foods denies the allegations set forth in paragraph 2.

3. In response to the allegations set forth in paragraph 3, Hormel Foods admits only that, at various times during the period from January 1, 2009 to June 30, 2018, Hormel Foods Corporation subscribed to certain Agri Stats swine reports. Hormel Foods, LLC never subscribed to any Agri Stats reports. Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy; denies that Agri Stats reports are unlawful and that any of the information provided by Agri Stats was “current” or “forward-looking;” and further denies any implication that Hormel Foods received any competitively sensitive information regarding individual companies. Hormel Foods denies all remaining allegations set forth in paragraph 3.

4. In response to the allegations set forth in paragraph 4, Hormel Foods specifically denies any implication that it participated in any effort “to achieve a coordinated reduction in the domestic supply of pork.” Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 4, and therefore denies them.

5. In response to the allegations set forth in paragraph 5, Hormel Foods specifically denies any implication that it participated in any effort “to achieve a coordinated reduction in the domestic supply of pork”—whether with co-Defendants or with “companies that provided services to the pork industry,” such as Agri Stats and AgStar. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 5, and therefore denies them.

6. In response to the allegations set forth in paragraph 6, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods specifically denies any implication that it ever reduced its small sow herd in response to any public announcement or other action by a co-Defendant. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 6, and therefore denies them.

7. In response to the allegations set forth in paragraph 7, Hormel Foods admits only that at various times, its employees participated in industry group meetings. Hormel Foods denies the remaining allegations set forth in paragraph 7.

8. In response to the allegations set forth in paragraph 8, Hormel Foods admits only that, at various times during the period from January 1, 2009 to June 30, 2018, Hormel Foods Corporation subscribed to certain Agri Stats swine reports and reported certain data to Agri Stats. Hormel Foods, LLC never subscribed to any Agri Stats reports. Hormel Foods specifically denies that Agri Stats reports are unlawful and further denies any implication that Hormel Foods received any competitively sensitive information regarding individual companies. Hormel Foods denies the remaining allegations set forth in paragraph 8.

9. In response to the allegations set forth in paragraph 9, Hormel Foods admits only that, at various times during the period from January 1, 2009 to June 30, 2018, Hormel Foods Corporation subscribed to certain Agri Stats swine reports, the contents of which speak for themselves. Hormel Foods, LLC never subscribed to any Agri Stats reports. Hormel Foods specifically denies that it participated in any “anticompetitive scheme.” Hormel Foods denies the remaining allegations set forth in paragraph 9.

10. In response to the allegations set forth in paragraph 10, Hormel Foods admits only that, at various times during the period from January 1, 2009 to June 30, 2018, Hormel Foods Corporation subscribed to certain Agri Stats swine reports, the contents of which speak for themselves, and reported certain data to Agri Stats. Hormel Foods, LLC never subscribed to any Agri Stats reports. Hormel Foods specifically denies that it participated in any “price-fixing scheme,” and that it paid “millions of dollars over the Conspiracy Period” for its Agri Stats subscription—which was limited in time and scope. Hormel Foods denies the remaining allegations set forth in paragraph 10.

11. In response to the allegations set forth in paragraph 11, Hormel Foods specifically denies participating in any “supply reduction conspiracy,” and thus denies “coordinat[ing] with industry lenders” in furtherance of the alleged conspiracy. Hormel Foods denies the remaining allegations set forth in paragraph 11.

12. Hormel Foods denies the allegations set forth in paragraph 12.

13. In response to the allegations set forth in paragraph 13, Hormel Foods states that the allegations contain legal conclusions to which no response is required. To the extent that a response is required, Hormel Foods denies the allegations.

14. In response to the allegations set forth in paragraph 14, Hormel Foods specifically denies that it participated in any “conspiracy” or “plan” to cut the supply of pork. As Plaintiffs know or should have known based upon the completion of fact discovery, Hormel Foods’ small sow herd was inconsequential to the industry. (*Compare with Delaney Dep. 24:17-25:9 (Apr. 20, 2022) (declining, as a former Director of Marketing of third party Kerns & Associates with hog-producer clients, to characterize Hormel Foods as a “pork integrator” due to the Company’s “lack of production of pigs”); Ettinger Dep. 55:3-17 (Aug. 18, 2022) (“Hormel was such a minor player when it came to levels of hogs [T]he lion’s share of [hogs] came from [M]idwestern family farms with whom we contracted for pork. [And, even the hogs produced by the long-since-divested Farmer John] was just a very small piece even of our operation, let alone of the pork industry.”).*) Hormel Foods denies the remaining allegations set forth in paragraph 14.

15. Hormel Foods denies the allegations set forth in paragraph 15.

16. In response to the allegations set forth in paragraph 16, the allegations contain legal conclusions to which no response is required. To the extent a response is required, Hormel Foods denies the allegations.

17. In response to the allegations set forth in paragraph 17, the allegations contain legal conclusions to which no response is required. To the extent a response is required, Hormel Foods denies the allegations.

IV. JURISDICTION AND VENUE

18. Paragraph 18 contains only conclusions of law and characterizations of the Complaint to which no response is required. To the extent a response is required, Hormel

Foods avers that the Court has subject-matter jurisdiction, and denies that Plaintiffs have suffered any damages.

19. Paragraph 19 contains only conclusions of law and characterizations of the Complaint to which no response is required. To the extent a response is required, Hormel Foods avers that the Court has subject-matter jurisdiction.

20. Paragraph 20 contains only conclusions of law and characterizations of the Complaint to which no response is required. To the extent a response is required, Hormel Foods does not contest venue in this District.

21. Paragraph 21 contains only conclusions of law to which no response is required. To the extent a response is required, Hormel Foods does not contest personal jurisdiction in this action.

22. Hormel Foods denies the allegations set forth in paragraph 22.

V. PARTIES

A. Plaintiff Groups¹

(1) Action Meat DAPs

23. In response to the allegations set forth in paragraph 23, Hormel Foods denies that Action Meat Distributors, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 23, and therefore denies them.

24. In response to the allegations set forth in paragraph 24, Hormel Foods denies that Topco Associates, LLC Inc. suffered any antitrust injury and is entitled to recover any

¹ Listed by monikers used to identify groups of DAPs in this Complaint.

damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 24, and therefore denies them.

25. In response to the allegations set forth in paragraph 25, Hormel Foods denies that Alex Lee, Inc., or its alleged subsidiaries and affiliates Merchants Distributors, LLC, Lowe's Food Stores, Inc., and W. Lee Flowers & Company suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 25, and therefore denies them.

26. In response to the allegations set forth in paragraph 26, Hormel Foods denies that Associated Food Stores, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 26, and therefore denies them.

27. In response to the allegations set forth in paragraph 27, Hormel Foods denies that Brookshire Grocery Company suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 27, and therefore denies them.

28. In response to the allegations set forth in paragraph 28, Hormel Foods denies that Certco, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 28, and therefore denies them.

29. In response to the allegations set forth in paragraph 29, Hormel Foods denies that Colorado Boxed Beef Co. suffered any antitrust injury and is entitled to recover any

damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 29, and therefore denies them.

30. In response to the allegations set forth in paragraph 30, Hormel Foods denies that The Golub Corporation suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 30, and therefore denies them.

31. In response to the allegations set forth in paragraph 31, Hormel Foods denies that Nicholas & Co., Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 31, and therefore denies them.

32. In response to the allegations set forth in paragraph 32, Hormel Foods denies that PFD Enterprises, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 32, and therefore denies them.

33. In response to the allegations set forth in paragraph 33, Hormel Foods denies that SpartanNash Company suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 33, and therefore denies them.

34. In response to the allegations set forth in paragraph 34, Hormel Foods denies that Springfield Grocer Company, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 34, and therefore denies them.

35. In response to the allegations set forth in paragraph 35, Hormel Foods denies that The Distribution Group suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 35, and therefore denies them.

36. In response to the allegations set forth in paragraph 36, Hormel Foods denies that Troyer Foods, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 36, and therefore denies them.

37. In response to the allegations set forth in paragraph 37, Hormel Foods denies that URM Stores Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 37, and therefore denies them.

38. In response to the allegations set forth in paragraph 38, Hormel Foods denies that Giant Eagle, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 38, and therefore denies them.

39. In response to the allegations set forth in paragraph 39, Hormel Foods denies that Unipro Foodservice, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 39, and therefore denies them.

(2) ALDI DAP

40. In response to the allegations set forth in paragraph 40, Hormel Foods denies that ALDI Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 40, and therefore denies them.

(3) BSF DAPs

41. In response to the allegations set forth in paragraph 41, Hormel Foods denies that Amory Investments LLC; Maines Paper & Food Service, Inc.; and/or Maines' affiliates suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 41, and therefore denies them.

42. In response to the allegations set forth in paragraph 42, Hormel Foods denies that Sysco Corporation suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 42, and therefore denies them.

(4) CF DAPs

43. In response to the allegations set forth in paragraph 43, Hormel Foods denies that Buffalo Wild Wings, Inc. and/or any of its defined "Assignors" suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 43, and therefore denies them.

44. In response to the allegations set forth in paragraph 44, Hormel Foods denies that Cheney Brothers, Inc. and/or its affiliates, predecessors and subsidiaries suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 44, and therefore denies them.

45. In response to the allegations set forth in paragraph 45, Hormel Foods denies that CKE Restaurant Holdings, Inc. and/or any of its defined “Assignors” suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 45, and therefore denies them.

46. In response to the allegations set forth in paragraph 46, Hormel Foods denies that Jimmy John’s Buying Group SPV, LLC and/or any of its defined “Assignors” suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 46, and therefore denies them.

47. In response to the allegations set forth in paragraph 47, Hormel Foods denies that Restaurant Services, Inc. and/or any of its defined “Assignors” suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 47, and therefore denies them.

48. In response to the allegations set forth in paragraph 48, Hormel Foods denies that Sonic Industries Services Inc. and/or any of its defined “Assignors” suffered any antitrust

injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 48, and therefore denies them.

49. In response to the allegations set forth in paragraph 49, Hormel Foods denies that Subway Protein Litigation Corp. and/or any of its defined “Assignors” suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 49, and therefore denies them.

50. In response to the allegations set forth in paragraph 50, Hormel Foods denies that Wawa, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 50, and therefore denies them.

(5) CWT DAPs

51. In response to the allegations set forth in paragraph 51, Hormel Foods denies that Aramark Food and Support Services Group, Inc. and/or its assignors suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 51, and therefore denies them.

52. In response to the allegations set forth in paragraph 52, Hormel Foods denies that BJ’s Wholesale Club, Inc. and/or its assignors suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to

form a belief as to the truth of the remaining allegations in paragraph 52, and therefore denies them.

53. In response to the allegations set forth in paragraph 53, Hormel Foods denies that Target Corporation and/or its assignors suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 53, and therefore denies them.

54. In response to the allegations set forth in paragraph 54, Hormel Foods denies that Gordon Food Service, Inc. and Glazier Foods Company suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 54, and therefore denies them.

55. In response to the allegations set forth in paragraph 55, Hormel Foods denies that Jetro Holdings, LLC and/or its affiliated companies suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 55, and therefore denies them.

56. In response to the allegations set forth in paragraph 56, Hormel Foods denies that Kraft Heinz Food Company and/or its parents, subsidiaries, affiliates, or other owned or controlled entities and predecessors in interest suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 56, and therefore denies them.

57. In response to the allegations set forth in paragraph 57, Hormel Foods denies that Quality Supply Chain Co-op, Inc. and/or its assignors suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 57, and therefore denies them.

58. In response to the allegations set forth in paragraph 58, Hormel Foods denies that Sherwood Food Distributors, L.L.C. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 58, and therefore denies them.

59. In response to the allegations set forth in paragraph 59, Hormel Foods denies that Harvest Meat Company, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 59, and therefore denies them.

60. In response to the allegations set forth in paragraph 60, Hormel Foods denies that Western Boxed Meats Distributors, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 60, and therefore denies them.

61. In response to the allegations set forth in paragraph 61, Hormel Foods denies that Hamilton Meat, LLC suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 61, and therefore denies them.

(6) Kroger DAPs

62. In response to the allegations set forth in paragraph 62, Hormel Foods denies that The Kroger Co. and/or its assignors suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 62, and therefore denies them.

63. In response to the allegations set forth in paragraph 63, Hormel Foods denies that Albertson Companies, Inc. and/or its assignors suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 63, and therefore denies them.

64. In response to the allegations set forth in paragraph 64, Hormel Foods denies that HyVee, Inc. and/or its assignor suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 64, and therefore denies them.

65. In response to the allegations set forth in paragraph 65, Hormel Foods denies that Save Mart Supermarkets suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 65, and therefore denies them.

66. In response to the allegations set forth in paragraph 66, Hormel Foods denies that US Foods, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 66, and therefore denies them.

(7) Nestlé DAPs

67. In response to the allegations set forth in paragraph 67, Hormel Foods denies that Central Grocers, Inc., Strack and Van Til Super Market, and/or SVT, LLC suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 67, and therefore denies them.

68. In response to the allegations set forth in paragraph 68, Hormel Foods denies that Compass Group USA, Inc. and/or its defined “Assignor” suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 68, and therefore denies them.

69. In response to the allegations set forth in paragraph 69, Hormel Foods denies that Nestlé Purina PetCare Company suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 69, and therefore denies them.

70. In response to the allegations set forth in paragraph 70, Hormel Foods denies that Conagra Brands, Inc. and/or its subsidiaries, affiliates, and other owned or controlled entities and predecessors in interest suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 70, and therefore denies them.

71. In response to the allegations set forth in paragraph 71, Hormel Foods denies that Nestlé USA Inc. suffered any antitrust injury and is entitled to recover any damages.

Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 71, and therefore denies them.

(8) Publix DAPs

72. In response to the allegations set forth in paragraph 72, Hormel Foods denies that Associated Grocers of the South, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 72, and therefore denies them.

73. In response to the allegations set forth in paragraph 73, Hormel Foods denies that Doller General Corporation; Dolgencorp, LLC; and/or its assignors suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 73, and therefore denies them.

74. In response to the allegations set forth in paragraph 74, Hormel Foods denies that Meijer, Inc. and Meijer Distribution, Inc. suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 74, and therefore denies them.

75. In response to the allegations set forth in paragraph 75, Hormel Foods denies that Publix Super Markets, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 75, and therefore denies them.

76. In response to the allegations set forth in paragraph 76, Hormel Foods denies that Raley's and/or its assignors suffered any antitrust injury and are entitled to recover any

damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 76, and therefore denies them.

77. In response to the allegations set forth in paragraph 77, Hormel Foods denies that United Natural Foods, Inc.; SUPERVALU, Inc.; Associated Grocers of Florida, Inc.; Unified Grocers, Inc.; and/or Tony's Fine Foods suffered any antitrust injury and are entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 77, and therefore denies them.

78. In response to the allegations set forth in paragraph 78, Hormel Foods denies that Wakefern Food Corporation suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 78, and therefore denies them.

(9) Winn-Dixie DAPs

79. In response to the allegations set forth in paragraph 79, Hormel Foods denies that Winn-Dixie Stores, Inc. suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 79, and therefore denies them.

80. In response to the allegations set forth in paragraph 80, Hormel Foods denies that Bi-Lo Holdings, LLC suffered any antitrust injury and is entitled to recover any damages. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 80, and therefore denies them.

81. Paragraph 81 contains only legal conclusions to which no response is required. To the extent a response is required, Hormel Foods denies the allegations.

B. Defendants

(1) Agri Stats

82. In response to the allegations set forth in paragraph 82, Hormel Foods admits only that, at various times during the period from January 1, 2009 to June 30, 2018, Hormel Foods Corporation subscribed to certain Agri Stats swine reports and reported certain data to Agri Stats. Hormel Foods, LLC never subscribed to any Agri Stats reports. Hormel Foods specifically denies participating in the “collusive scheme detailed in this Complaint.” Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 82, and therefore denies them.

83. Hormel Foods denies the allegations set forth in paragraph 83.

(2) Clemens

84. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 84, and therefore denies them.

85. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 85, and therefore denies them.

86. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 86, and therefore denies them.

(3) Hormel

87. In response to the allegations set forth in paragraph 87, Hormel Foods admits only that Hormel Foods Corporation is a Delaware corporation with its principal place of business in Austin, Minnesota, and that it or its wholly owned or controlled subsidiaries sold pork in interstate commerce in the United States, including in this District. Hormel Foods

specifically denies that it participated in the conspiracy alleged in the Complaint. Hormel Foods denies the remaining allegations set forth in paragraph 87.

88. In response to the allegations set forth in paragraph 88, Hormel Foods admits only that Hormel Foods, LLC is a Minnesota limited liability company with its principal office address in Austin Minnesota, and that Hormel Foods, LLC is a wholly owned subsidiary of Hormel Foods Corporation. Hormel Foods also admits that Hormel Foods Corporation or its wholly owned or controlled subsidiaries sold pork in interstate commerce in the United States, including in this District. Hormel Foods specifically denies that Hormel Foods, LLC sold pork in interstate commerce. As Plaintiffs know or should have known (*see, e.g., Commonwealth of P.R. v. Agri Stats, Inc.*, No. 19-2723 (JRT/HB), Hormel Foods Answer to Pl.’s 3d Am. Compl. ¶ 1 (Dec. 16, 2020)), Hormel Foods, LLC holds the intellectual property of Hormel Foods Corporation and has no operations relevant to this litigation. Fact discovery closed on October 31, 2022. Plaintiffs made no effort to take discovery related to Hormel Foods, LLC (*compare with* Hormel Foods 30(b)(6) Ferrell Dep. 39:23-45:10, Ex. 2203 (Sept. 29, 2022) (questioning Hormel Foods’ 30(b)(6) witness regarding Hormel Foods Corporation’s entity organizational chart—which includes Hormel Foods, LLC—without any mention of Hormel Foods, LLC)), and nothing in the record supports the inclusion of Hormel Foods, LLC as a named Defendant in a complaint filed more than one month after the close of fact discovery. Hormel Foods specifically denies that it participated in any conspiracy as alleged in the Complaint. Hormel Foods denies the remaining allegations set forth in paragraph 88.

89. In response to the allegations set forth in paragraph 89, Hormel Foods incorporates its answer to paragraph 88 above, and further states that—while Hormel Foods Corporation, at various times during the period from January 1, 2009 to June 30, 2018, subscribed to certain Agri Stats swine reports and reported certain data to Agri Stats — Hormel Foods, LLC never subscribed to any Agri Stats reports. Hormel Foods specifically denies that it engaged in any unlawful conduct as alleged in the Complaint. Hormel Foods denies the remaining allegations set forth in paragraph 89.

(4) JBS

90. In response to the allegations set forth in paragraph 90, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 90, and therefore denies them.

(5) Seaboard

91. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 91, and therefore denies them.

(6) Smithfield

92. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 92, and therefore denies them.

(7) Triumph

93. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 93, and therefore denies them.

(8) Tyson

94. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 94, and therefore denies them.

95. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 95, and therefore denies them.

96. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 96, and therefore denies them.

97. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 97, and therefore denies them.

98. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 98, and therefore denies them.

VI. CO-CONSPIRATORS

99. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 99, and therefore denies them.

100. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 100, and therefore denies them.

101. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 101, and therefore denies them.

102. In response to the allegations set forth in paragraph 102, Hormel Foods specifically denies that it participated in any conspiracy alleged in the Complaint. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 102, and therefore denies them.

103. In response to the allegations set forth in paragraph 103, Hormel Foods specifically denies that it or any of its employees participated in any conspiracy alleged in the Complaint. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 103, and therefore denies them.

VII. TRADE AND COMMERCE

104. In response to the allegations set forth in paragraph 104, Hormel Foods admits only that it sold pork in interstate commerce. Hormel Foods specifically denies any implication that it participated in any conspiracy as alleged in the Complaint. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 104, and therefore denies them.

105. Hormel Foods denies the allegations set forth in paragraph 105.

VIII. THE IMPORTANCE OF AGRI STATS TO THE UNLAWFUL CONSPIRACY ALLEGED IN THIS COMPLAINT

106. In response to the allegations set forth in paragraph 106, Hormel Foods specifically denies any implication that it participated in any conspiracy as alleged in the Complaint, and further denies that it received competitively sensitive information about any company or any “detailed price reports” prepared by Agri Stats or Express Markets, Inc. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 106, and therefore denies them.

A. Agri Stats Markets its Collusive Scheme to Pork Producers

107. In response to the allegations set forth in paragraph 107, Hormel Foods admits only that various entities, including the USDA, publish publicly available data regarding

supply and pricing within the pork industry. To the extent the allegations set forth in paragraph 107 reference documents, those documents speak for themselves. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 107, and therefore denies them.

108. In response to the allegations set forth in paragraph 108, Hormel Foods states that Hormel Foods Corporation, at various times during the period from January 1, 2009 to June 30, 2018, subscribed to certain Agri Stats swine reports, the contents of which speak for themselves. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 108, and therefore denies them.

109. In response to the allegations set forth in paragraph 109, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods specifically denies the Complaint's characterizations that Agri Stats had a "critical role in the pork industry" and that it was of "fundamental importance" to Hormel Foods. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 109, and therefore denies them.

110. In response to the allegations set forth in paragraph 110, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. To the extent that a response is required, Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 110, and therefore denies them.

111. In response to the allegations set forth in paragraph 111, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. To the extent that a response is required, Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 111, and therefore denies them.

112. In response to the allegations set forth in paragraph 112, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. To the extent that a response is required, Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 112, and therefore denies them.

113. In response to the allegations set forth in paragraph 113, Hormel Foods admits only that, at various times during the period from January 1, 2009 to June 30, 2018, Hormel Foods Corporation subscribed to certain Agri Stats swine reports, the contents of which speak for themselves. Hormel Foods, LLC never subscribed to any Agri Stats reports. Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC “accepted” any invitation to participate or participated in any “detailed benchmarking scheme”; any collective action to increase, fix, maintain, and/or stabilize the price of pork; or any other agreement that was unlawful or had an anticompetitive effect. Hormel Foods denies the remaining allegations in paragraph 113.

114. In response to the allegations set forth in paragraph 114, Hormel Foods admits only that, at various times during the period from January 1, 2009 to June 30, 2018, Hormel Foods Corporation subscribed to certain Agri Stats swine reports. Hormel Foods, LLC never subscribed to any Agri Stats reports. Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy,

and that Agri Stats reports are unlawful. Hormel Foods further denies that Paul Bogle was a Company “executive,” and states that its initial disclosures—which were first served on December 3, 2018; identified Bogle as being knowledgeable about the “[p]rovision of select Hormel Foods’ data to Agri Stats”; and appear to be the source of the alleged “identification”—speak for themselves. Hormel Foods denies the remaining allegations set forth in paragraph 114.

B. Agri Stats Knowingly Provided Packer/Processor Defendants and Co- Conspirators With the Ability to Monitor and Enforce Their Collective Restriction of the Pork Supply, and to Discipline Co-Conspirators For Not Complying With the Conspiracy

115. Hormel Foods denies the allegations set forth in paragraph 115.

116. In response to the allegations set forth in paragraph 116, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods admits only that Hormel Foods Corporation’s subscription to Agri Stats Swine reports was limited in both time and scope. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 116, and therefore denies them.

117. In response to the allegations set forth in paragraph 117, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods admits only that, at various times during the period from January 1, 2009 to June 30, 2018, Hormel Foods Corporation subscribed to certain Agri Stats swine reports and reported certain data to Agri Stats. Hormel Foods Corporation never subscribed to the Agri Stats Swine sales reports. Hormel Foods, LLC never subscribed to any Agri Stats

reports. Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that Agri Stats reports are unlawful. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 117, and therefore denies them.

118. In response to the allegations set forth in paragraph 118, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 118, and therefore denies them.

119. In response to the allegations set forth in paragraph 119, Hormel Foods denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any conspiracy as alleged in the Complaint. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 119, and therefore denies them.

120. In response to the allegations set forth in paragraph 120, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any conspiracy as alleged in the Complaint. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 120, and therefore denies them.

121. In response to the allegations set forth in paragraph 121, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any conspiracy as alleged in the Complaint. Hormel Foods lacks

knowledge and information sufficient to form a belief as to the truth of the allegations set forth in paragraph 121, and therefore denies them.

122. In response to the allegations set forth in paragraph 122, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 122, and therefore denies them.

123. In response to the allegations set forth in paragraph 123, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC ever subscribed to the Agri Stats Swine sales reports, and further denies that the purpose for Hormel Foods Corporation's limited subscription to Agri Stats Swine reports "was to improve . . . profitability by . . . restrict[ing] output and rais[ing] prices." As Plaintiffs know or should have known based upon the completion of fact discovery, Hormel Foods is one of the largest purchasers of fresh pork in the United States (*see* Binder Dep. 292:13-22 (Oct. 25, 2022)), such that the Company would be harmed by any conspiracy for which "the impact was higher prices for pork purchasers." Hormel Foods further states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 123, and therefore denies them.

124. In response to the allegations set forth in paragraph 124, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC is a "top producer" of hogs. As Plaintiffs know or should have known based upon the completion of fact discovery, Hormel Foods' small sow herd was inconsequential to the

industry. (*Compare with* Delaney Dep. 24:17-25:9 (Apr. 20, 2022) (declining, as a former Director of Marketing of third party Kerns & Associates with hog-producer clients, to characterize Hormel Foods as a “pork integrator” due to the Company’s “lack of production of pigs”); Ettinger Dep. 55:3-17 (Aug. 18, 2022) (“Hormel was such a minor player when it came to levels of hogs [T]he lion’s share of [hogs] came from [M]idwestern family farms with whom we contracted for pork. [And, even the hogs produced by the long-since-divested Farmer John] was just a very small piece even of our operation, let alone of the pork industry.”).) Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 124, and therefore denies them.

125. In response to the allegations set forth in paragraph 125, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any agreement or understanding with any co-Defendants regarding the use of Agri Stats reports, and further denies that Agri Stats reports are unlawful. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 125, and therefore denies them.

126. In response to the allegations set forth in paragraph 126, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC formed, implemented, enforced, or otherwise participated in any conspiracy as alleged in the Complaint. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or

information sufficient to form a belief as to the truth of the remaining allegations in paragraph 126, and therefore denies them.

127. In response to the allegations set forth in paragraph 127, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 127 and therefore denies them.

128. In response to the allegations set forth in paragraph 128, Hormel Foods specifically denies the characterization of the Agri Stats Swine reports and the insights of Agri Stats employees as being “important” to Hormel Foods Corporation’s pork operations, and of the fees paid by Hormel Foods Corporation to Agri Stats as being “substantial.” Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 128, and therefore denies them.

129. In response to the allegations set forth in paragraph 129, Hormel Foods admits only that, from time to time, Hormel Foods Corporation employees met with Agri Stats personnel to discuss the Swine reports to which Hormel Foods Corporation subscribed. Hormel Foods specifically denies that Agri Stats shared information regarding any other Agri Stats subscriber during any meetings. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 129, and therefore denies them.

130. In response to the allegations set forth in paragraph 130, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 130, and therefore denies them.

131. In response to the allegations set forth in paragraph 131, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 131, and therefore denies them.

132. In response to the allegations set forth in paragraph 132, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 132, and therefore denies them.

133. Hormel Foods denies the allegations set forth in paragraph 133.

134. In response to the allegations set forth in paragraph 134, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the conspiracy as alleged in the Complaint, and further denies that either entity “decoded” the anonymized Agri Stats reports. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 134, and therefore denies them.

135. In response to the allegations set forth in paragraph 135, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 135, and therefore denies them.

136. In response to the allegations set forth in paragraph 136, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC ever reviewed Agri Stats Swine reports intended for another Agri Stats subscriber. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 136, and therefore denies them.

137. In response to the allegations set forth in paragraph 137, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any conspiracy as alleged in the Complaint. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 137, and therefore denies them.

138. In response to the allegations set forth in paragraph 138, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 138, and therefore denies them.

139. In response to the allegations set forth in paragraph 139, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 139, and therefore denies them.

140. In response to the allegations set forth in paragraph 140, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC “discussed the process, value, and confidentiality of Agri Stats deanonymization in email exchanges.” Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 140, and therefore denies them.

141. In response to the allegations set forth in paragraph 141, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 141, and therefore denies them.

142. In response to the allegations set forth in paragraph 142, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 142, and therefore denies them.

143. In response to the allegations set forth in paragraph 143, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 143, and therefore denies them.

144. In response to the allegations set forth in paragraph 144, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 144, and therefore denies them.

145. In response to the allegations set forth in paragraph 145, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 145, and therefore denies them.

146. In response to the allegations set forth in paragraph 146, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC “identified competitors” in Agri Stats Swine reports. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 146, and therefore denies them.

147. In response to the allegations set forth in paragraph 147, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC “identified competitors” in Agri Stats Swine reports, and that either entity sought or received assistance from Agri Stats to “deanonymize” the reports. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 147, and therefore denies them.

148. In response to the allegations set forth in paragraph 148, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 148, and therefore denies them.

149. Hormel Foods denies the allegations set forth in paragraph 149.

150. Hormel Foods denies the allegations set forth in paragraph 150.

151. Hormel Foods denies the allegations set forth in paragraph 151.

152. In response to the allegations set forth in paragraph 152, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 152, and therefore denies them.

153. In response to the allegations set forth in paragraph 153, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 153, and therefore denies them.

154. In response to the allegations set forth in paragraph 154, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 154, and therefore denies them.

155. In response to the allegations set forth in paragraph 155, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 155, and therefore denies them.

156. Hormel Foods denies the allegations set forth in paragraph 156.

IX. THE MARKET FOR THE PRODUCTION AND SUPPLY OF PORK WAS CONDUCTIVE TO COLLUSION

157. In response to the allegations set forth in paragraph 157, Hormel Foods states that the allegations are legal conclusions to which no response is required. To the extent that a response is required, Hormel Foods denies the allegations.

A. Pork is a Commodity Product With Inelastic Demand

158. In response to the allegations set forth in paragraph 158, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the conspiracy or cartel alleged in the Complaint, and further denies that “Pork” products are “a commodity or possess commodity-like characteristics.” Hormel Foods lacks knowledge and information sufficient to form a belief as to the truth of the allegations set forth in paragraph 158, and therefore denies them.

159. In response to the allegations set forth in paragraph 159, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any cartel to raise the price of pork or conspiracy as alleged in the Complaint, and further denies that inelastic demand for Pork products could make it profitable to raise the price of Pork products above competitive levels. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 159, and therefore denies them.

160. In response to the allegations set forth in paragraph 160, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any price collusion or conspiracy as alleged in the Complaint. Hormel

Foods further denies that its products are “homogenous” with respect to the products manufactured by any other Defendant. Hormel Foods further states that Plaintiffs lack any evidentiary basis to allege that Defendants’ branded products are “indistinguishable.” Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 160, and therefore denies them.

161. Hormel Foods denies the allegations set forth in paragraph 161.

B. The Packer/Processor Defendants and Co-Conspirators Controlled the Supply of Pork in the United States, Which Allowed the Conspiracy to Succeed

162. In response to the allegations set forth in paragraph 162, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 162, and therefore denies them.

163. In response to the allegations set forth in paragraph 163, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that it is or was vertically integrated (*see, e.g.*, Hormel Foods 30(b)(6) Temperley Dep. Ex. 3346 (demonstrating, through the Company’s structured data, that Hormel Foods purchased over 99 percent of the hogs it slaughtered from 2007 through 2018); that its production contracts with hog farmers were exclusive (*see, e.g.*, Hormel Foods 30(b)(6) Temperley Dep. 160:23-161:21 (testifying that Hormel Foods had to compete with other packers for relationships with independent hog

producers—who “often went to various packers to understand what was the best fit for them . . . for their contracted pigs”); Binder Dep. 57:10-24 (confirming that Hormel Foods’ contracts with producers are not exclusive because producers “may have more hogs than they contracted with Hormel for that they have available and/or hogs that were going to another harvest operation”)); and that it ever encouraged AgStar to “exert pressure” on hog producers. As Plaintiffs know or should have known based upon the completion of fact discovery, these allegations have no evidentiary support. Hormel Foods denies the remaining allegations set forth in paragraph 163.

164. In response to the allegations set forth in paragraph 164, Hormel Foods specifically denies that it is or was vertically integrated (*see, e.g.*, Hormel Foods 30(b)(6) Temperley Dep. Ex. 3346 (demonstrating, through the Company’s structured data, that Hormel Foods purchased over 99 percent of the hogs it slaughtered from 2007 through 2018)), and further denies that it is an “integrator” based upon vertical integration. (*See, e.g.*, Delaney Dep. 24:17-25:9 (Apr. 20, 2022) (declining, as a former Director of Marketing of third party Kerns & Associates with hog-producer clients, to characterize Hormel Foods as a “pork integrator” due to the Company’s “lack of production of pigs”).) As Plaintiffs know or should have known based upon the completion of fact discovery, these allegations as to Hormel Foods have no evidentiary support. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 164, and therefore denies them.

165. In response to the allegations set forth in paragraph 165, Hormel Foods specifically denies any implication that it is or was vertically integrated, and further denies

paragraph 165's intentional mischaracterization of the various supply contracts from which independent hog producers could choose to enter with Hormel Foods based upon those producers' business needs. As Plaintiffs know or should have known based upon the completion of fact discovery, although Hormel Foods purchased nearly all of the hogs it harvested and purchased most of those hogs via supply contracts with independent hog producers (as opposed to on the spot market), Hormel Foods did not obtain ownership of the hogs that it purchased from producers until the time of purchase. (*See, e.g.*, Hormel Foods 30(b)(6) Temperley Dep. 73:22-74:3, 75:13-16 (testifying that Hormel Foods' contracts with independent producers included the price and standards for the hogs that the Company would purchase from the producers); Hormel Foods Form 10-K, Item 7A, *available at* https://s25.q4cdn.com/701713307/files/doc_financials/2019/ar/2019_Annual_Report-2019-12-18.pdf ("[T]he Company has entered into contracts with producers for the purchase of hogs at formula-based prices").) Hormel Foods states that, to the extent the allegations quote from or reference documents, those documents speak for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 165, and therefore denies them.

166. In response to the allegations set forth in paragraph 166, Hormel Foods states that, although hog-production methods differ from producer to producer, Hormel Foods admits that paragraph 166 very generally and broadly describes the hog-production process. Hormel Foods denies that reductions in sows have any necessary or material effect on the supply of Pork. Hormel Foods lacks sufficient knowledge or information to form a belief as to the truth of the remaining allegations set forth in paragraph 166, and therefore denies them.

167. In response to the allegations set forth in paragraph 167, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 167, and therefore denies them.

168. In response to the allegations set forth in paragraph 168, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 168, and therefore denies them.

169. In response to the allegations set forth in paragraph 169, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 169, and therefore denies them.

170. In response to the allegations set forth in paragraph 170, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 170, and therefore denies them.

171. In response to the allegations set forth in paragraph 171, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 171, and therefore denies them.

172. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 172, and therefore denies them.

173. In response to the allegations set forth in paragraph 173, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 173, and therefore denies them.

174. In response to the allegations set forth in paragraph 174, Hormel Foods specifically denies that it is “a vertically integrated company with control over live hog operations.” (*See, e.g.*, Hormel Foods 30(b)(6) Temperley Dep. Ex. 3346 (demonstrating, through the Company’s structured data, that Hormel Foods purchased over 99 percent of the hogs it slaughtered from 2007 through 2018); Ettinger Dep. 55:3-17 (Aug. 18, 2022) (“Hormel was such a minor player when it came to levels of hogs [T]he lion’s share of [hogs] came from [M]idwestern family farms with whom we contracted for pork. [And, even the hogs produced by the long-since-divested Farmer John] was just a very small piece even of our operation, let alone of the pork industry.”).) As Plaintiffs know or should have known based upon the completion of fact discovery, this allegation as to Hormel Foods has no evidentiary support. Hormel Foods admits only that its 2009 Annual Report—which is not accessible from the link provided in footnote 34—contains the language selectively quoted and that the Annual Report speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 174.

175. In response to the allegations set forth in paragraph 175, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 175, and therefore denies them.

176. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 176, and therefore denies them.

177. In response to the allegations set forth in paragraph 177, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC “sell packaged pork under various brand or trade names. Hormel Foods admits only that Hormel Foods Sales, LLC and Hormel Foods International Corporation sell “Pork” products at issue in this litigation. (*See, e.g.*, Hormel Foods 30(b)(6) Ferrell Dep. 41:24-45:10 (Sept. 29, 2022).) Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 177, and therefore denies them.

178. In response to the allegations set forth in paragraph 178, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in or benefitted from the alleged conspiracy; fixed, increased, stabilized, and/or maintained Pork prices at artificially elevated levels; and that Plaintiffs experienced resulting “overcharges.” Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 178, and therefore denies them.

C. The Market For the Production and Sale of Pork Was Concentrated

179. In response to the allegations set forth in paragraph 179, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods,

LLC participated in the conspiracy alleged in the Complaint. Hormel Foods denies the remaining allegations set forth in paragraph 179.

180. In response to the allegations set forth in paragraph 180, Hormel Foods specifically denies that it is vertically integrated. (*See, e.g.*, Hormel Foods 30(b)(6) Temperley Dep. Ex. 3346 (demonstrating, through the Company's structured data, that Hormel Foods purchased over 99 percent of the hogs it slaughtered from 2007 through 2018).) Hormel Foods denies the remaining allegations set forth in paragraph 180.

181. In response to the allegations set forth in paragraph 181, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 181.

182. In response to the allegations set forth in paragraph 182, Hormel Foods admits only that Hormel Foods Corporation announced in November 2016 that it had entered into a definitive agreement to sell PFFJ, LLC's farm operations in California, Arizona, and Wyoming to Smithfield Foods, Inc. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 182, and therefore denies them.

183. In response to the allegations set forth in paragraph 183, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 183, and therefore denies them.

184. In response to the allegations set forth in paragraph 184, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 184, and therefore denies them.

185. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 185, and therefore denies them.

186. In response to the allegations set forth in paragraph 186, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, acted collectively to manipulate the price of pork products, or “colluded . . . to restrict the domestic supply of pork.” Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 186.

187. In response to the allegations set forth in paragraph 187, Hormel Foods specifically denies any implication that it participated in any conspiracy or collusion as alleged in the Complaint. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 187.

188. In response to the allegations set forth in paragraph 188, Hormel Foods specifically denies any implication that it participated in any conspiracy or collusion as alleged in the Complaint or entered “an agreement . . . to artificially inflate pork prices above a competitive level.” Hormel Foods denies the remaining allegations set forth in paragraph 188.

189. In response to the allegations set forth in paragraph 189, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 189.

190. In response to the allegations set forth in paragraph 190, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 190.

D. There Were Barriers to Entry in the Market For Packing And Processing

191. In response to the allegations set forth in paragraph 191, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that “[l]arge barriers to entry kept potential competitors out of the pork processing industry.” For example, in 2018, Hormel Foods Corporation sold its Fremont, Nebraska processing facility to WholeStone Farms, LLC—then-owned by 220 independent hog producers. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 191.

X. SELECT TRADE ASSOCIATIONS FACILITATED COLLUSION

192. In response to the allegations set forth in paragraph 192, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or signaled, communicated, or otherwise discussed collectively restricting pork supply or artificially elevating pork prices. Hormel Foods admits only that trade groups held meetings from time to time, and that certain of its

employees would attend such meetings from time to time. Hormel Foods denies the remaining allegations set forth in paragraph 192.

193. In response to the allegations set forth in paragraph 193, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any conspiracy or collusion as alleged in the Complaint. Hormel Foods admits only that, from time to time, its employees attended trade-group meetings pertaining to the pork industry, and that, from time to time, Cory Bollum attended National Pork Producers Council meetings. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 193, and therefore denies them.

194. In response to the allegations set forth in paragraph 194, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 194, and therefore denies them.

195. In response to the allegations set forth in paragraph 195, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 195, and therefore denies them.

196. In response to the allegations set forth in paragraph 196, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 196, and therefore denies them.

197. In response to the allegations set forth in paragraph 197, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 197, and therefore denies them.

198. In response to the allegations set forth in paragraph 198, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 198, and therefore denies them.

199. In response to the allegations set forth in paragraph 199, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 199, and therefore denies them.

200. In response to the allegations set forth in paragraph 200, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 200, and therefore denies them.

201. In response to the allegations set forth in paragraph 201, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 201, and therefore denies them.

202. In response to the allegations set forth in paragraph 202, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 202, and therefore denies them.

203. In response to the allegations set forth in paragraph 203, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or “committed to a plan to artificially restrict pork production and processing,” and further denies that Hormel Foods Corporation’s CEO and/or top-level executives discussed “pricing, production, processing and other non-public, proprietary information” with their counterparts from other Defendants while attending NPIC or Pork Council events. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 203, and therefore denies them.

204. In response to the allegations set forth in paragraph 204, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. Hormel Foods admits only that Corwyn “Cory” Bollum—Hormel Foods’ Director of Pork Procurement—attended meetings of 21st Century Pork Club. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods, however, denies any characterization of Bollum’s deposition testimony to the extent it is inconsistent with the deposition transcript. (*Compare* Compl. ¶ 204; *with* Bollum Dep. Ex. 28 & 234:10-235:13 (Dec. 1, 2021) (testifying that he had a conversation regarding Hormel Foods’ use of alternative formulas when “third-party market formulas that were referenced in normal contracts . . . were not being reported” during a

federal-government shutdown in October 2013).) Hormel Foods lacks knowledge or information sufficient to form a belief as to the remaining allegations set forth in paragraph 204, and therefore denies them.

205. In response to the allegations set forth in paragraph 205, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods admits only that, from time to time, Bollum attended meetings organized by PPIC, and that he has previously served as chairman of PPIC. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 205, and therefore denies them.

206. In response to the allegations set forth in paragraph 206, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. Hormel Foods admits only that, from time to time, its employees attended meetings sponsored by NAMI and AMI. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 206, and therefore denies them.

207. In response to the allegations set forth in paragraph 207, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 207, and therefore denies them.

208. In response to the allegations set forth in paragraph 208, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 208, and therefore denies them.

209. In response to the allegations set forth in paragraph 209, Hormel Foods admits only that Hormel Foods Corporation was a member of AMI and is a member of NAMI, and that Jim Snee and Jeffrey Ettinger have served on the Board of Directors of AMI and/or NAMI. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 209, and therefore denies them.

210. In response to the allegations set forth in paragraph 210, Hormel Foods admits only that Jeffrey Ettinger has served as an officer of AMI or NAMI. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 210, and therefore denies them.

211. In response to the allegations set forth in paragraph 211, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 211, and therefore denies them.

212. In response to the allegations set forth in paragraph 212, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 212, and therefore denies them.

213. In response to the allegations set forth in paragraph 213, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 213, and therefore denies them.

214. In response to the allegations set forth in paragraph 214, Hormel Foods admits only that AMI held and NAMI holds annual meetings. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 214, and therefore denies them.

215. In response to the allegations set forth in paragraph 215, Hormel Foods admits only that NAMI holds annual meetings. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 215, and therefore denies them.

216. In response to the allegations set forth in paragraph 216, Hormel Foods admits only that NAMI holds annual meetings. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 216, and therefore denies them.

217. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 217, and therefore denies them.

218. In response to the allegations set forth in paragraph 218, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 218, and therefore denies them.

XI. DEFENDANTS AND CO-CONSPIRATORS IMPLEMENTED COLLUSIVE, ANTICOMPETITIVE CAPACITY AND PROCESSING RESTRICTIONS

A. Overview of the Restriction of the Pork Supply During the Conspiracy

219. Hormel Foods denies the allegations set forth in paragraph 219.

220. In response to the allegations set forth in paragraph 220, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. As Plaintiffs know or should have known based upon the completion of fact discovery, Hormel Foods’ small sow herd was inconsequential to nationwide sow numbers. (*See* Delaney Dep. 24:17-25:9 (Apr. 20, 2022) (declining, as a former Director of Marketing of third party Kerns & Associates with hog-producer clients, to characterize Hormel Foods as a “pork integrator” due to the Company’s “lack of production of pigs”); Ettinger Dep. 55:3-17 (Aug. 18, 2022) (“Hormel was such a minor player when it came to levels of hogs [T]he lion’s share of [hogs] came from [M]idwestern family farms with whom we contracted for pork. [And, even the hogs produced by the long-since-divested Farmer John] was just a very small piece even of our operation, let alone of the pork industry.”).) To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 220.

221. Hormel Foods denies the allegations set forth in paragraph 221.

222. In response to the allegations set forth in paragraph 222, Hormel Foods specifically denies that it acted in any concerted way to decrease the supply of hogs and any implication that Hormel Foods Corporation and/or Hormel Foods, LLC entered into any anticompetitive agreement or participated in the alleged conspiracy. Hormel Foods further denies any implication that it ever reduced its small sow herd in response to action by a co-

Defendant. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 222.

223. In response to the allegations set forth in paragraph 223, Hormel Foods specifically denies that it engaged in any coordinated hog-supply cuts, and further denies any implication that it ever reduced its small sow herd in response to action by a co-Defendant. As Plaintiffs know or should have known based upon the completion of fact discovery, Hormel Foods' small sow herd was inconsequential to nationwide sow numbers. (*See* Delaney Dep. 24:17-25:9 (Apr. 20, 2022) (declining, as a former Director of Marketing of third party Kerns & Associates with hog-producer clients, to characterize Hormel Foods as a "pork integrator" due to the Company's "lack of production of pigs"); Ettinger Dep. 55:3-17 (Aug. 18, 2022) ("Hormel was such a minor player when it came to levels of hogs [T]he lion's share of [hogs] came from [M]idwestern family farms with whom we contracted for pork. [And, even the hogs produced by the long-since-divested Farmer John] was just a very small piece even of our operation, let alone of the pork industry.")) To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 223.

224. In response to the allegations set forth in paragraph 224, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC engaged in coordinated hog-supply cuts or participated in the alleged conspiracy. As Plaintiffs know or should have known based upon the completion of fact discovery, Hormel Foods' small sow was inconsequential to the industry, and could not impact or restrict industry output. (*See* Delaney Dep. 24:17-25:9 (Apr. 20, 2022) (declining, as a former

Director of Marketing of third party Kerns & Associates with hog-producer clients, to characterize Hormel Foods as a “pork integrator” due to the Company’s “lack of production of pigs”); Ettinger Dep. 55:3-17 (Aug. 18, 2022) (“Hormel was such a minor player when it came to levels of hogs [T]he lion’s share of [hogs] came from [M]idwestern family farms with whom we contracted for pork. [And, even the hogs produced by the long-since-divested Farmer John] was just a very small piece even of our operation, let alone of the pork industry.”).) Hormel Foods denies the remaining allegations set forth in paragraph 224.

225. In response to the allegations set forth in paragraph 225, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any agreement to “reduce[] the domestic supply of pork by increasing exports” or the conspiracy alleged in the Complaint, and further denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC is a “net exporter” of pork. As Plaintiffs know or should have known based upon completion of fact discovery, Hormel Foods’ overall export of Pork products—which accounted for a negligible portion of the company’s Pork production—was *lower* during the alleged conspiracy period than it was in 2008. Hormel Foods denies the remaining allegations set forth in paragraph 225.

226. In response to the allegations set forth in paragraph 226, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC “artificially inflate[d] prices by . . . lowering domestic output,” or participated in the alleged conspiracy. As Plaintiffs know or should have known based upon completion of fact discovery, Hormel Foods’ overall export of Pork products—which accounted for a negligible portion of the company’s Pork production—was *lower* during the alleged conspiracy period

than it was in 2008. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 226, and therefore denies them.

227. In response to the allegations set forth in paragraph 227, Hormel Foods specifically denies that it increased exports of Pork products, and further denies that its “exported pork was often sold at lower prices than it would have received domestically.” (*See* Ettinger Dep. 167:25-168:16 (Aug. 18, 2022) (testifying that exported products are items “that American consumers don’t prefer as much” and “don’t want”).) As Plaintiffs know or should have known based upon completion of fact discovery, Hormel Foods’ overall export of Pork products—which accounted for a negligible portion of the company’s Pork production—was *lower* during the alleged conspiracy period than it was in 2008. Hormel Foods lacks information sufficient to form a belief as to the truth of the allegations set forth in paragraph 227, and therefore denies them.

228. In response to the allegations set forth in paragraph 228, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that its “goal was to increase the price of pork.” As Plaintiffs know or should have known based upon the completion of fact discovery, Hormel Foods is a significant purchaser of pork because the Company requires more pork meat than its harvest facilities can provide, and thus pork meat represents a major raw-material cost for which Hormel Foods seeks to pay lower—not higher—prices. (*See, e.g.*, Hormel Foods 30(b)(6) Peil Dep. Ex. 2206; Binder Dep. 219:8-13 (Oct. 25, 2022) (testifying that pork

bellies, trim, and ribs “were the three—three majors—the items that we couldn’t source enough internally”); Steinbach Dep. 170:3-8 (“Q: Would it make any economic sense . . . for Hormel to participate in a conspiracy to have the effect of increasing the price of pork primals? . . . A: No.”) ; Schweitzer Dep. 187:2-18 (Oct. 12, 2022) (“Q: Do you view it as good news when the cost of bellies increase? . . . A: No. It’s the exact opposite. . . . [W]e cheer, and you’ll see lots of my emails with cheering when the belly markets do drop. The last thing we want is high belly markets, that just makes it hard to operate.”).) To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 228.

229. In response to the allegations set forth in paragraph 229, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that “the importance of pork exports grew” during the alleged conspiracy period. As Plaintiffs know or should have known based upon completion of fact discovery, Hormel Foods’ overall export of Pork products—which accounted for a negligible portion of the company’s Pork production—was *lower* during the alleged conspiracy period than it was in 2008. Hormel Foods denies that it subscribed to or received a report regarding exports of Pork products from Agri Stats. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 229, and therefore denies them.

231. In response to the allegations set forth in paragraph 230, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated,

acted, or otherwise engaged in conduct in furtherance of the alleged conspiracy. Hormel Foods incorporates its answers to paragraphs 247, 248, and 249 below in this Part XI.A(4) titled “Overview of the Restriction of the Pork Supply During the Conspiracy.” Hormel Foods denies the remaining allegations set forth in paragraph 230.

(1) Smithfield

231. In response to the allegations set forth in paragraph 231, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 231, and therefore denies them.

232. In response to the allegations set forth in paragraph 232, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 232, and therefore denies them.

233. In response to the allegations set forth in paragraph 233, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 233, and therefore denies them.

234. In response to the allegations set forth in paragraph 234, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 234, and therefore denies them.

235. In response to the allegations set forth in paragraph 235, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 235, and therefore denies them.

236. In response to the allegations set forth in paragraph 236, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 236, and therefore denies them.

237. In response to the allegations set forth in paragraph 237, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC artificially reduced the domestic supply of pork, increased its overall export of Pork products during the alleged conspiracy period, or participated in the alleged conspiracy. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 237, and therefore denies them.

238. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 238, and therefore denies them.

239. In response to the allegations set forth in paragraph 239, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 239, and therefore denies them.

(2) Tyson

240. In response to the allegations set forth in paragraph 240, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 240, and therefore denies them.

241. In response to the allegations set forth in paragraph 241, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 241, and therefore denies them.

242. In response to the allegations set forth in paragraph 242, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 242, and therefore denies them.

243. In response to the allegations set forth in paragraph 243, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 243, and therefore denies them.

(3) JBS

244. In response to the allegations set forth in paragraph 244, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 244, and therefore denies them.

245. In response to the allegations set forth in paragraph 245, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 245, and therefore denies them.

246. In response to the allegations set forth in paragraph 246, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 246, and therefore denies them.

(4) Hormel

247. In response to the allegations set forth in paragraph 247, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. As Plaintiffs know or should have known based upon the completion of fact discovery, there is no evidentiary support for paragraph 230's allegation that Hormel Foods' alleged "acts and conduct" set forth in paragraph 247 were "in furtherance of the conspiracy":

- Hormel Foods' small sow herd was inconsequential to the industry. (*See* Delaney Dep. 24:17-25:9 (Apr. 20, 2022) (declining, as a former Director of Marketing of third party Kerns & Associates with hog-producer clients, to characterize Hormel Foods as a "pork integrator" due to the Company's "lack of production of pigs"); Ettinger Dep. 55:3-17 (Aug. 18, 2022) ("Hormel was such a minor player when it came to levels of hogs [T]he lion's share of [hogs] came from [M]idwestern family farms with whom we contracted for pork. [And, even the hogs produced by the long-since-

divested Farmer John] was just a very small piece even of our operation, let alone of the pork industry.”.)

- Hormel Foods stopped farrowing hogs altogether at the Farmer John facility in Corcoran, California due to various reasons—including “the buildings were dilapidated . . . and run-down, and it would take a great deal of capital” to update them; “the crate laws [in California] were changing in terms of going into group sow housing”; “environmental issues”; and inability to expand the facility’s feed mill. (Binder Dep. 270:22-275:18 (Oct. 25, 2022) (explaining that the Company’s decision to stop farrowing hogs at Corcoran was “[b]ecause it was suboptimal”).)
- Any reduction in harvest capacity at Farmer John’s “Los Angeles” plant located in Vernon, California in 2014 was a result of the Porcine Epidemic Diarrhea virus (“PEDv”) outbreak—which limited the availability of market hogs that year. Smithfield’s Circle Four Farms production facility in Milford, Utah was “a big part of the hog supply” to the Farmer John plant in Vernon (Binder Dep. 184:20-23)—supplying 1.2 million of the 1.6 million hogs harvested at the plant (*see* Binder Dep. Ex. 2215)—and was impacted by PEDv. *See, e.g.*, Kathy Stephenson, Deadly Pig Virus Confirmed at Utah Hog Farm, Salt Lake Trib., Sept. 3, 2014, *available at* <https://archive.sltrib.com/article.php?id=58369640&itype=CMSID> (reporting that “[t]he highly contagious livestock disease called Porcine Epidemic Diarrhea virus, or PEDv, has been detected at the Circle Four Farms in Beaver County”).
- Farmer John—including the Corcoran and Vernon facilities—was sold to Smithfield in 2016. *See* Press Release, Hormel Foods Corp., Hormel Foods Corporation

Announces the Sale of Farmer John, Saag’s Specialty Meats, and Three Farm Operations (Nov. 21, 2016), *available at*

<https://www.hormelfoods.com/newsroom/press-releases/hormel-foods-corporation-announces-the-sale-of-farmer-john-saags-specialty-meats-and-three-farm-operations/>.

Hormel Foods states that, as a public company, Hormel Foods Corporation has “a fiduciary duty to ensure that its investors are aware of the dynamics in [its] business, how [it is] positioned within the industry, and the dynamics within the industry that could affect Hormel and [its] future performance.” (Hormel Foods 30(b)(6) Annis Dep. 117:2-21 (Nov. 3, 2022).)

To the extent the allegations quote from or reference a Hormel Foods annual report or a transcription of an earnings call, those documents speak for themselves. Hormel Foods, however, denies any characterization of an annual report or transcription of an earnings call to the extent it is inconsistent with those documents, and further denies that the “tonnage reduction” announced in the Company’s 2009 Annual Report reflects a supply reduction (*compare with* Hormel Foods Corp., 2009 Annual Report 23,

https://www.annualreports.com/HostedData/AnnualReportArchive/h/NYSE_HRL_2009.pdf

(last visited Jan. 4, 2023) (reporting that Refrigerated Foods’ tonnage—that is, the tonnage of total sales by the Refrigerated Foods segment—“decreased 1.0 percent for the fiscal year as compared to 2008,” due to “[w]eak economic conditions [which] impacted sales results for this segment throughout fiscal 2009”)), and that the statement made during a February 19, 2009 earnings call attributed to its then-CEO was made in January 2009 or by its then-CEO. Hormel Foods denies the remaining allegations set forth in paragraph 247, and states that

Plaintiffs have deliberately mischaracterized and selectively quoted the documents referenced in paragraph 247 to make allegations that lack any evidentiary support.

248. In response to the allegations set forth in paragraph 248, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 248.

249. In response to the allegations set forth in paragraph 249, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 249.

(5) Seaboard

250. In response to the allegations set forth in paragraph 250, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 250, and therefore denies them.

251. In response to the allegations set forth in paragraph 251, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 251, and therefore denies them.

252. In response to the allegations set forth in paragraph 252, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 252, and therefore denies them.

253. In response to the allegations set forth in paragraph 253, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 253, and therefore denies them.

254. In response to the allegations set forth in paragraph 254, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 254, and therefore denies them.

255. In response to the allegations set forth in paragraph 255, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 255, and therefore denies them.

256. In response to the allegations set forth in paragraph 256, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 256, and therefore denies them.

257. In response to the allegations set forth in paragraph 257, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 257, and therefore denies them.

(6) Triumph

258. In response to the allegations set forth in paragraph 258, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 258, and therefore denies them.

(7) Clemens

259. In response to the allegations set forth in paragraph 259, Hormel Foods specifically denies any implication that it ever reduced its small sow herd in response to any public announcement or other action by a co-Defendant. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 259, and therefore denies them.

260. In response to the allegations set forth in paragraph 260, Hormel Foods admits only that PEDv limited the availability of market hogs in 2014. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 260, and therefore denies them.

(8) Co-Conspirator Indiana Packers

261. In response to the allegations set forth in paragraph 261, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 261, and therefore denies them.

262. In response to the allegations set forth in paragraph 262, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 262, and therefore denies them.

263. In response to the allegations set forth in paragraph 263, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that Donnie Temperley engaged in any communications with Gary Jacobson in furtherance of the alleged conspiracy. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 263, and therefore denies them.

B. Timeline of the Conspiracy

264. In response to the allegations set forth in paragraph 264, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, entered into any unlawful anticompetitive agreement, acted “in contravention of [its] individual economic self-interest,” or “exploited . . . public statements to communicate” with competitors. Hormel Foods further denies that any supply reductions by Hormel Foods was in furtherance of the alleged conspiracy. Hormel Foods denies the remaining allegations set forth in paragraph 264.

265. In response to the allegations set forth in paragraph 265, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or engaged in any coordinated supply reductions. Hormel Foods further denies that its small sow herd could impact or restrict industry output. Hormel Foods states that it is not aware of any evidentiary basis for Plaintiffs to allege that any Hormel Foods personnel participated in the purported discussions alleged in paragraph 265. Hormel Foods denies the remaining allegations set forth in paragraph 265.

266. In response to the allegations set forth in paragraph 266, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 266, and therefore denies them.

267. In response to the allegations set forth in paragraph 267, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 267, and therefore denies them.

268. In response to the allegations set forth in paragraph 268, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies any implication that it was ever “willing to follow Smithfield’s lead” in reducing hog supply or that its small sow herd could impact or restrict industry output. Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks

knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 268, and therefore denies them.

269. In response to the allegations set forth in paragraph 269, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 269, and therefore denies them.

270. In response to the allegations set forth in paragraph 270, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 270, and therefore denies them.

271. In response to the allegations set forth in paragraph 271, Hormel Foods states that, to the extent that the allegations quote from or reference a document, that document speaks for itself. Hormel Foods, however, denies any characterization of a transcription of an earnings call to the extent it is inconsistent with that document, and states that Jeff Ettinger's estimate of a 3% decline on "the pork side of the business" was in response to an analyst question regarding his "expectations about how the supply of market-ready animals will be as we head through the year." Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 271, and therefore denies them.

272. In response to the allegations set forth in paragraph 272, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or that Hormel Foods Corporation used quarterly

earnings calls to communicate to alleged coconspirators in furtherance of the alleged conspiracy. To the extent the allegations quote from or reference a transcription of an earnings call, that document speaks for itself. Hormel Foods, however, denies any characterization of a transcription of an earnings call to the extent it is inconsistent with that document, and further denies that its February 19, 2009 Q1 2009 earnings call occurred in January 2009. Hormel Foods states that Plaintiffs have deliberately mischaracterized and selectively quoted the documents referenced in paragraph 272 to make allegations that lack any evidentiary support. Hormel Foods denies the remaining allegations set forth in paragraph 272.

273. In response to the allegations set forth in paragraph 273, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 273, and therefore denies them.

274. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 274, and therefore denies them.

275. In response to the allegations set forth in paragraph 275, Hormel Foods specifically denies any implication that its small sow herd could impact or restrict industry output. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 275, and therefore denies them.

276. In response to the allegations set forth in paragraph 276, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods,

LLC participated in the alleged conspiracy, or that Hormel Foods Corporation used quarterly earnings calls to communicate to alleged coconspirators in furtherance of the alleged conspiracy. To the extent the allegations quote from or reference a transcription of an earnings call, that document speaks for itself. Hormel Foods, however, denies any characterization of a transcription of an earnings call to the extent it is inconsistent with that document. Hormel Foods states that Plaintiffs have deliberately mischaracterized and selectively quoted the documents referenced in paragraph 276 to make allegations that lack any evidentiary support. Hormel Foods denies the remaining allegations set forth in paragraph 276.

277. In response to the allegations set forth in paragraph 277, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in any conspiracy as alleged in the Complaint, engaged in any “coordination” with other Defendants to “decrease supply,” or “use[d]” trade-group meetings “to implement [the alleged] collusive supply reduction.” To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 277.

278. In response to the allegations set forth in paragraph 278, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC engaged in the alleged conspiracy. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 278, and therefore denies them.

279. In response to the allegations set forth in paragraph 279, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 279, and therefore denies them.

280. In response to the allegations set forth in paragraph 280, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 280, and therefore denies them.

281. In response to the allegations set forth in paragraph 281, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 281, and therefore denies them.

282. In response to the allegations set forth in paragraph 282, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 282, and therefore denies them.

283. In response to the allegations set forth in paragraph 283, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 283, and therefore denies them.

284. In response to the allegations set forth in paragraph 284, Hormel Foods specifically denies any implication that its small sow herd could impact or restrict industry

output. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 284, and therefore denies them.

285. In response to the allegations set forth in paragraph 285, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 285, and therefore denies them.

286. In response to the allegations set forth in paragraph 286, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 286, and therefore denies them.

287. In response to the allegations set forth in paragraph 287, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 287, and therefore denies them.

288. In response to the allegations set forth in paragraph 288, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 288, and therefore denies them.

289. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 289, and therefore denies them.

290. In response to the allegations set forth in paragraph 290, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 290, and therefore denies them.

291. In response to the allegations set forth in paragraph 291, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 291, and therefore denies them.

292. In response to the allegations set forth in paragraph 292, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 292, and therefore denies them.

293. In response to the allegations set forth in paragraph 293, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 293, and therefore denies them.

294. In response to the allegations set forth in paragraph 294, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 294, and therefore denies them.

295. In response to the allegations set forth in paragraph 295, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 295, and therefore denies them.

296. In response to the allegations set forth in paragraph 296, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that the allegations set forth in paragraphs 271, 272, and 276 of this Part XI.B titled “Timeline of the Conspiracy” constitute a “Hormel . . . supply cut.” As Plaintiffs know or should have known based upon the completion of discovery, Hormel Foods purchased over 99 percent of the hogs harvested at its Austin and Fremont plants during the Relevant Time Period (*See* Hormel Foods 30(b)(6) Temperley Dep. Ex. 3346), and its small sow herd could not impact or restrict industry output. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods is not aware of any evidentiary support for the allegation that Hormel Foods engaged in coordinated supply cuts. Hormel Foods denies the remaining allegations set forth in paragraph 296.

297. In response to the allegations set forth in paragraph 297, Hormel Foods specifically denies any implication that its small sow herd could impact or restrict industry output. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 297, and therefore denies them.

298. In response to the allegations set forth in paragraph 298, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or “accepted Smithfield’s offer or exhortation” to “cut production and

to announce those cuts to other producers,” and further denies any implication that its small sow herd could impact or restrict industry output. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 298, and therefore denies them.

299. In response to the allegations set forth in paragraph 299, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 299, and therefore denies them.

300. In response to the allegations set forth in paragraph 300, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 300, and therefore denies them.

301. In response to the allegations set forth in paragraph 301, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or constituted a “sizable large producer[]” when its small sow herd could not impact or restrict industry output. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 301, and therefore denies them.

302. In response to the allegations set forth in paragraph 302, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods,

LLC participated in the alleged conspiracy, and further denies any implication that its small sow herd could impact or restrict industry output. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 302, and therefore denies them.

303. In response to the allegations set forth in paragraph 303, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 303, and therefore denies them.

304. In response to the allegations set forth in paragraph 304, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 304, and therefore denies them.

305. In response to the allegations set forth in paragraph 305, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies any implication that it ever reduced its small sow herd in response to any public announcement or other action by a co-Defendant. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 305, and therefore denies them.

306. In response to the allegations set forth in paragraph 306, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods,

LLC participated in the alleged conspiracy, and further denies any implication that its small sow herd could impact or restrict industry output, or that it ever reduced its small sow herd in response to any public announcement or other action by a co-Defendant. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 306, and therefore denies them.

307. In response to the allegations set forth in paragraph 307, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 307, and therefore denies them.

308. In response to the allegations set forth in paragraph 308, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 308, and therefore denies them.

309. In response to the allegations set forth in paragraph 309, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies any implication that it reduced its total head slaughtered by head or by weight from 2009 to 2010 (*see* Binder Dep. Ex. 2226), or that it increased its export of Pork products during the Relevant Time Period. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 309, and therefore denies them.

310. In response to the allegations set forth in paragraph 310, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 310, and therefore denies them.

311. In response to the allegations set forth in paragraph 311, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 311, and therefore denies them.

312. In response to the allegations set forth in paragraph 312, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 312, and therefore denies them.

313. In response to the allegations set forth in paragraph 313, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 313, and therefore denies them.

314. In response to the allegations set forth in paragraph 314, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, that Agri Stats reports are unlawful, or Hormel Foods received any “competitively sensitive” or “confidential supply” information regarding individual companies. Hormel Foods lacks knowledge or information sufficient to form a

belief as to the truth of the remaining allegations set forth in paragraph 314, and therefore denies them.

315. In response to the allegations set forth in paragraph 315, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 315, and therefore denies them.

316. In response to the allegations set forth in paragraph 316, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 316, and therefore denies them.

317. Hormel Foods denies the allegations set forth in paragraph 317.

318. In response to the allegations set forth in paragraph 318, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 318, and therefore denies them.

319. In response to the allegations set forth in paragraph 319, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 319, and therefore denies them.

320. In response to the allegations set forth in paragraph 320, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. To the extent the allegations quote from or

reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 320, and therefore denies them.

321. In response to the allegations set forth in paragraph 321, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that the allegations set forth in paragraphs 271, 272, and 276 of this Part XI.B titled “Timeline of the Conspiracy” constitute a “cut” by Hormel Foods. As Plaintiffs know or should have known based upon the completion of discovery, Hormel Foods purchased over 99 percent of the hogs harvested at its Austin and Fremont plants during the Relevant Time Period (*See* Hormel Foods 30(b)(6) Temperley Dep. Ex. 3346), and its small sow herd could not impact or restrict industry output. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 321.

322. In response to the allegations set forth in paragraph 322, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 322, and therefore denies them.

323. In response to the allegations set forth in paragraph 323, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 323, and therefore denies them.

324. In response to the allegations set forth in paragraph 324, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 324, and therefore denies them.

325. In response to the allegations set forth in paragraph 325, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 325, and therefore denies them.

326. In response to the allegations set forth in paragraph 326, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 326, and therefore denies them.

327. In response to the allegations set forth in paragraph 327, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 327, and therefore denies them.

328. In response to the allegations set forth in paragraph 328, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that its small sow herd could impact or restrict industry output, or that it ever reduced its small sow herd in response to any

public announcement or other action by a co-Defendant. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 328, and therefore denies them.

329. In response to the allegations set forth in paragraph 329, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 329, and therefore denies them.

330. In response to the allegations set forth in paragraph 330, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 330, and therefore denies them.

331. In response to the allegations set forth in paragraph 331, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 331, and therefore denies them.

332. In response to the allegations set forth in paragraph 332, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 332, and therefore denies them.

333. In response to the allegations set forth in paragraph 333, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 333, and therefore denies them.

334. In response to the allegations set forth in paragraph 334, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 334, and therefore denies them.

335. In response to the allegations set forth in paragraph 335, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 335, and therefore denies them.

336. In response to the allegations set forth in paragraph 336, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 336, and therefore denies them.

337. In response to the allegations set forth in paragraph 337, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 337, and therefore denies them.

338. In response to the allegations set forth in paragraph 338, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 338, and therefore denies them.

339. In response to the allegations set forth in paragraph 339, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 339, and therefore denies them.

340. In response to the allegations set forth in paragraph 340, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 340, and therefore denies them.

341. In response to the allegations set forth in paragraph 341, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 341, and therefore denies them.

342. In response to the allegations set forth in paragraph 342, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 342, and therefore denies them.

343. In response to the allegations set forth in paragraph 343, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 343, and therefore denies them.

344. In response to the allegations set forth in paragraph 344, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods,

LLC participated in the alleged conspiracy, or “joined” any decision by a co-Defendant in operating its plants. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 344, and therefore denies them.

345. In response to the allegations set forth in paragraph 345, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 345, and therefore denies them.

346. In response to the allegations set forth in paragraph 346, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 346, and therefore denies them.

347. In response to the allegations set forth in paragraph 347, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 347, and therefore denies them.

348. In response to the allegations set forth in paragraph 348, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. To the extent the allegations quote from or

reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 348, and therefore denies them.

349. In response to the allegations set forth in paragraph 349, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 349, and therefore denies them.

350. In response to the allegations set forth in paragraph 350, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 350, and therefore denies them.

351. In response to the allegations set forth in paragraph 351, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 351.

352. In response to the allegations set forth in paragraph 352, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 352, and therefore denies them.

353. In response to the allegations set forth in paragraph 353, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 353, and therefore denies them.

354. In response to the allegations set forth in paragraph 354, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 354, and therefore denies them.

355. In response to the allegations set forth in paragraph 355, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 355, and therefore denies them.

356. In response to the allegations set forth in paragraph 356, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 356, and therefore denies them.

357. In response to the allegations set forth in paragraph 357, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 357, and therefore denies them.

358. In response to the allegations set forth in paragraph 358, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 358, and therefore denies them.

359. In response to the allegations set forth in paragraph 359, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 359, and therefore denies them.

360. In response to the allegations set forth in paragraph 360, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 360, and therefore denies them.

361. In response to the allegations set forth in paragraph 361, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 361.

362. In response to the allegations set forth in paragraph 362, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 362, and therefore denies them.

363. In response to the allegations set forth in paragraph 363, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 363, and therefore denies them.

364. In response to the allegations set forth in paragraph 364, Hormel Foods admits only that it had certain supply agreements with Indiana Packers, which speak for themselves, and specifically denies that its supply agreements with Indiana Packers gave it “ample opportunities to discuss pricing and production issues” with Seaboard or Smithfield. Hormel

Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 364, and therefore denies them.

365. In response to the allegations set forth in paragraph 365, Hormel Foods admits only that on occasion Gary Jacobson exchanged e-mails with Donnie Temperley, the contents of which speak for themselves. Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that any communications between Jacobson and Temperley were conspiratorial in nature. Hormel Foods denies the remaining allegations set forth in paragraph 365.

366. In response to the allegations set forth in paragraph 366, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 366, and therefore denies them.

367. In response to the allegations set forth in paragraph 367, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 367, and therefore denies them.

368. In response to the allegations set forth in paragraph 368, Hormel Foods states that Plaintiffs misrepresent and mischaracterize the document; admits only that the referenced document contain the language selectively quoted; and states that the documents speak for themselves. Hormel Foods denies the remaining allegations set forth in paragraph 368.

369. Hormel Foods denies the allegations set forth in paragraph 369.

XII. ABNORMAL PRICING DURING THE CONSPIRACY DEMONSTRATES THE SUCCESS OF THE CONSPIRACY

370. In response to the allegations set forth in paragraph 370, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 370.

(a) The Average Hog Wholesale Price Experienced an Unprecedented Increase Beginning in 2009

371 In response to the allegations set forth in paragraph 371, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 371, and therefore denies them.

372 In response to the allegations set forth in paragraph 372, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or engaged in “coordinated efforts to constrain supply below demand.” To the extent that the allegations set forth in paragraph 372 quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 372, and therefore denies them.

(b) The pork cut-out composite price experienced a dramatic increase in 2009 and continuing throughout the Conspiracy Period

373. Hormel Foods lacks knowledge or information sufficient to form a belief as to the allegations set forth in paragraph 373, and therefore denies them.

374. In response to the allegations set forth in paragraph 374, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 374, and therefore denies them.

**(c) The Packer/Processor Defendants and Co-Conspirators’
Revenues Increased Beginning in 2009, Even Taking Into
Account Their Specific Costs**

375. In response to the allegations set forth in paragraph 375, Hormel Foods specifically denies that “the spread between pork revenue and pork-related costs” of its co-Defendants “can be used as proxy for measuring the spread between the Packer/Processor Defendants producer’s price of wholesale pork and its hog costs.” To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 375, and therefore denies them.

376. In response to the allegations set forth in paragraph 376, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 376, and therefore denies them.

377. In response to the allegations set forth in paragraph 377, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 377, and therefore denies them.

378. Hormel Foods denies the allegations set forth in paragraph 378.

XIII. THE CONSPIRACY WAS EFFECTIVE IN INCREASING THE PRICE OF PORK SOLD TO PLAINTIFFS AND OTHERS IN THE UNITED STATES

379. Hormel Foods denies the allegations set forth in paragraph 379.

380. In response to the allegations set forth in paragraph 380, Hormel Foods specifically denies that “Pork products are commodities.” To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 380.

381. In response to the allegations set forth in paragraph 381, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or had a “common goal” with other Defendants “to increase the price of pork.” As Plaintiffs know or should have known based upon the completion of fact discovery, Hormel Foods is a significant purchaser of pork because the Company requires more pork meat than its harvest facilities can provide, and thus pork meat represents a major raw-material cost for which Hormel Foods seeks to pay lower—not higher—prices. (*See, e.g.,* Hormel Foods 30(b)(6) Peil Dep. Ex. 2206; Binder Dep. 219:8-13 (Oct. 25, 2022) (testifying that pork bellies, trim, and ribs “were the three—three majors—the items that we couldn’t source enough internally”); Steinbach Dep. 170:3-8 (“Q: Would it make any economic sense . . . for Hormel to participate in a conspiracy to have the effect of increasing the price of pork primals? . . . A: No.”); Schweitzer Dep. 187:2-18 (Oct. 12, 2022) (“Q: Do

you view it as good news when the cost of bellies increase? . . . A: No. It's the exact opposite. . . . [W]e cheer, and you'll see lots of my emails with cheering when the belly markets do drop. The last thing we want is high belly markets, that just makes it hard to operate.”.) To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 381.

382. In response to the allegations set forth in paragraph 382, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 382, and therefore denies them.

383. In response to the allegations set forth in paragraph 383, Hormel Foods states that, to the extent the allegations quote from or reference Bureau of Labor Statistics (“BLS”) data, that data speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 383, and therefore denies them.

384. In response to the allegations set forth in paragraph 384, Hormel Foods states that, to the extent the allegations quote from or reference Bureau of Labor Statistics (“BLS”) data, that data speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 384, and therefore denies them.

385. In response to the allegations set forth in paragraph 385, Hormel Foods states that, to the extent the allegations quote from or reference Bureau of Labor Statistics (“BLS”) data, that data speaks for itself. Hormel Foods lacks knowledge or information sufficient to

form a belief as to the truth of the remaining allegations set forth in paragraph 385, and therefore denies them.

386. In response to the allegations set forth in paragraph 386, Hormel Foods states that, to the extent the allegations quote from or reference Bureau of Labor Statistics (“BLS”) data, that data speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 386, and therefore denies them.

387. In response to the allegations set forth in paragraph 387, Hormel Foods states that, to the extent the allegations quote from or reference Bureau of Labor Statistics (“BLS”) data, that data speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 387, and therefore denies them.

XIV. PLAINTIFFS’ CLAIMS ARE TIMELY

A. American Pipe Tolling

388. Hormel Foods denies the allegations set forth in paragraph 388.

389. Paragraph 389 contains only conclusions of law to which no response is required. To the extent a response is required, Hormel Foods denies the allegations set forth in paragraph 389.

390. Paragraph 390 contains only conclusions of law to which no response is required. To the extent a response is required, Hormel Foods denies the allegations set forth in paragraph 390.

B. Fraudulent Concealment

391. Hormel Foods denies the allegations set forth in paragraph 391.

392. Hormel Foods denies the allegations set forth in paragraph 392.

393. In response to the allegations set forth in paragraph 393, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 393, and therefore denies them.

394. In response to the allegations set forth in paragraph 394, Hormel Foods states that Plaintiffs misrepresent and mischaracterize the document; admits only that the referenced document contains, among other things, the language selectively quoted; and states that the document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 394.

395. In response to the allegations set forth in paragraph 395, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 395, and therefore denies them.

396. In response to the allegations set forth in paragraph 396, Hormel Foods states that Plaintiffs misrepresent and mischaracterize the document; admits only that the referenced document contains, among other things, the language selectively quoted; and states that the

document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 396.

397. In response to the allegations set forth in paragraph 397, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 397, and therefore denies them.

398. In response to the allegations set forth in paragraph 398, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 398, and therefore denies them.

399. In response to the allegations set forth in paragraph 399, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or ever used PEDv—which limited the availability of market hogs in 2014—as “a pretext for higher prices.” To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 399.

400. Hormel Foods denies the allegations set forth in paragraph 400.

401. In response to the allegations set forth in paragraph 401, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 401, and therefore denies them.

402. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 402, and therefore denies them.

403. In response to the allegations set forth in paragraph 403, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 403, and therefore denies them.

404. In response to the allegations set forth in paragraph 404, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 404, and therefore denies them.

405. In response to the allegations set forth in paragraph 405, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 405, and therefore denies them.

406. In response to the allegations set forth in paragraph 406, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 406, and therefore denies them.

407. In response to the allegations set forth in paragraph 407, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 407, and therefore denies them.

408. In response to the allegations set forth in paragraph 408, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 408, and therefore denies them.

409. In response to the allegations set forth in paragraph 409, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 409, and therefore denies them.

410. In response to the allegations set forth in paragraph 410, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 410, and therefore denies them.

411. In response to the allegations set forth in paragraph 411, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 411, and therefore denies them.

412. In response to the allegations set forth in paragraph 412, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 412, and therefore denies them.

413. In response to the allegations set forth in paragraph 413, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 413, and therefore denies them.

414. In response to the allegations set forth in paragraph 414, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 414, and therefore denies them.

415. In response to the allegations set forth in paragraph 415, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 415, and therefore denies them.

416. In response to the allegations set forth in paragraph 416, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 416, and therefore denies them.

417. In response to the allegations set forth in paragraph 417, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 417, and therefore denies them.

418. In response to the allegations set forth in paragraph 418, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or engaged in “[b]ackchannel confidential communications regarding confidential supply and pricing information” with other

Defendants. Hormel Foods admits only that the referenced document contains, among other things, the language selectively quoted, and states that the document speaks for itself. As Plaintiffs know or should have known based upon the completion of fact discovery, however, “pig mafia” was not a “nickname” for other Defendants. (Bollum Dep. 289:15-21 (“Q: I guess what I’m – I’m asking you is, is when you use the term ‘Pig Mafia,’ who are you referring to? A: Again, it’s – it’s an internal term that is information that I’m getting from producers, truckers, brokers, anywhere I can get information in the industry.”).) Hormel Foods denies the remaining allegations set forth in paragraph 418.

419. In response to the allegations set forth in paragraph 419, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 419, and therefore denies them.

420. In response to the allegations set forth in paragraph 420, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 420, and therefore denies them.

421. In response to the allegations set forth in paragraph 421, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 421, and therefore denies them.

422. In response to the allegations set forth in paragraph 422, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 422, and therefore denies them.

423. In response to the allegations set forth in paragraph 423, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 423, and therefore denies them.

424. In response to the allegations set forth in paragraph 424, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 424, and therefore denies them.

425. In response to the allegations set forth in paragraph 425, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 425, and therefore denies them.

426. In response to the allegations set forth in paragraph 426, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or “used its procurement relationship with other Defendants as a pretext for sharing . . . confidential information.” Hormel Foods further denies paragraph 426’s characterization of its antitrust-compliance policy—which speaks for itself—and any implication that the referenced “example” constitutes a violation of its antitrust-compliance

policy or federal antitrust law. The allegation that Hormel Foods' antitrust-compliance policy prohibits the Company from inquiring about the availability of the products it is purchasing from a supplier is frivolous, and lacks evidentiary support. Hormel Foods admits only that the document referenced in the "example" contains, among other things, the language selectively quoted, and states that the document speaks for itself. Hormel Foods denies the remaining allegations set forth in paragraph 426.

427. In response to the allegations set forth in paragraph 427, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 427, and therefore denies them.

428. In response to the allegations set forth in paragraph 428, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 428, and therefore denies them.

429. Hormel Foods denies the allegations set forth in paragraph 429.

430. In response to the allegations set forth in paragraph 430, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 430, and therefore denies them.

431. Hormel Foods denies the allegations set forth in paragraph 431.

432. In response to the allegations set forth in paragraph 432, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks

for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 432, and therefore denies them.

433. In response to the allegations set forth in paragraph 433, Hormel Foods specifically denies any implication that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, and further denies that Agri Stats reports are unlawful and further denies any implication that Hormel Foods received any competitively sensitive information regarding individual companies. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 433, and therefore denies them.

434. In response to the allegations set forth in paragraph 434, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 434, and therefore denies them.

435. In response to the allegations set forth in paragraph 435, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 435, and therefore denies them.

436. In response to the allegations set forth in paragraph 436, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 436, and therefore denies them.

437. In response to the allegations set forth in paragraph 437, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 437, and therefore denies them.

438. In response to the allegations set forth in paragraph 438, Hormel Foods states that, to the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 438, and therefore denies them.

439. In response to the allegations set forth in paragraph 439, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy, or engaged in “affirmative acts” to conceal such a conspiracy. To the extent the allegations quote from or reference a document, that document speaks for itself. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 439, and therefore denies them.

440. Hormel Foods denies the allegations set forth in paragraph 440.

441. Hormel Foods denies the allegations set forth in paragraph 441.

442. Hormel Foods denies the allegations set forth in paragraph 442.

443. Hormel Foods denies the allegations set forth in paragraph 443.

444. Hormel Foods denies the allegations set forth in paragraph 444.

445. Hormel Foods denies the allegations set forth in paragraph 445.

446. Hormel Foods denies the allegations set forth in paragraph 446.

447. Hormel Foods denies the allegations set forth in paragraph 447.

448. In response to the allegations set forth in paragraph 448, Hormel Foods specifically denies that Hormel Foods Corporation and/or Hormel Foods, LLC participated in the alleged conspiracy. Hormel Foods lacks knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 448, and therefore denies them.

449. Hormel Foods denies the allegations set forth in paragraph 449.

XV. CLAIMS FOR RELIEF AND CAUSES OF ACTION

450. The relevant answers set forth herein are incorporated into and re-alleged into each of the counts below.

COUNT I - VIOLATION OF 15 U.S.C. § 1
(Brought by all Plaintiffs against all Defendants)

451. Paragraph 451 sets forth conclusions of law to which no response is required. To the extent a response is required, Hormel Foods admits only that the cited cases contain, among other things, the language selectively quoted, and states that the cases speak for themselves. Hormel Foods denies the remaining allegations set forth in paragraph 451.

452. Paragraph 452 sets forth conclusions of law to which no response is required. To the extent a response is required, Hormel Foods admits only that the cited cases contain, among other things, the language selectively quoted, and states that the cases speak for themselves. Hormel Foods denies the remaining allegations set forth in paragraph 452.

453. Paragraph 453 sets forth conclusions of law to which no response is required. To the extent a response is required, Hormel Foods admits only that the cited cases contain,

among other things, the language selectively quoted, and states that the cases speak for themselves. Hormel Foods denies the remaining allegations set forth in paragraph 453.

454. Hormel Foods denies the allegations set forth in paragraph 454.

455. Hormel Foods denies the allegations set forth in paragraph 455.

456. Hormel Foods denies the allegations set forth in paragraph 456.

457. Hormel Foods denies the allegations set forth in paragraph 457.

458. Hormel Foods denies the allegations set forth in paragraph 458.

459. Hormel Foods denies the allegations set forth in paragraph 459.

COUNT II - VIOLATION OF THE PACKERS AND STOCKYARD ACT
**(Brought only by the Action Meat DAPs, the Kroger DAPs and the Publix DAPs
against all Defendants except Agri Stats)**

460. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 460. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 460.

461. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 461. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 461.

462. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 462. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 462.

463. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 463. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods states that Paragraph 463 selectively quotes from regulations and that the regulation speaks for itself, and Hormel Foods denies the remaining allegations set forth in paragraph 463.

464. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 464. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods states that Paragraph 464 selectively quotes from regulations and that the regulation speaks for itself, and Hormel Foods denies the remaining allegations set forth in paragraph 464.

465. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 465. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 465.

466. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 466. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 466.

467. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 467. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 467.

468. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 468. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 468.

469. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 469. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 469.

470. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 470. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 470.

471. Concurrent with this Answer, Hormel Foods is moving to dismiss Count II of the Complaint. Accordingly, no answer is required to paragraph 471. To the extent Hormel Foods' motion to dismiss Count II of the Complaint is later denied, however, Hormel Foods denies the allegations set forth in paragraph 471.

XVI. REQUEST FOR RELIEF

In response to Plaintiffs' request for relief as set forth in Section XVI of the Complaint, Hormel Foods denies that Plaintiffs are entitled to any relief on any of their claims, and request that Plaintiffs take nothing from Hormel Foods by this litigation.

XVII. JURY TRIAL DEMANDED

Pursuant to the Federal Rules of Civil Procedure 38, Hormel Foods demands a trial

by jury on all claims so triable.

AFFIRMATIVE DEFENSES

As and for its affirmative defenses, Hormel Foods pleads:

1. Plaintiffs' claims fail to state a claim upon which relief may be granted.
2. Plaintiffs' claims are barred, in whole or in part, because the conduct of Hormel Foods was procompetitive, reasonable, and permissible, and was based upon independent, legitimate, and self-interested business and economic justifications.
3. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs have not suffered any injury in fact and/or any injury cognizable under the antitrust laws.
4. Plaintiffs' claims under the Packers & Stockyards Act ("PSA") are barred on the ground that Plaintiffs lack standing because they have not suffered any alleged injury caused by the "purchase, sale, or handling of livestock" and, while Plaintiffs allege injury resulting from the sale of "meat food products" as defined by the PSA, the PSA does not grant a private right of action for injuries resulting from a violation of the Act in connection with the sale of "meat food products." *See* 7 U.S.C. § 209(a).
5. Plaintiffs' claims are barred, in whole or in part, to the extent that Plaintiffs seek recovery for damages resulting from indirect purchases of pork or, in the alternative, such claims are barred in whole or in part by the pass-on defense.
6. Plaintiffs are precluded from recovering damages, in whole or in part, because and to the extent of, their failure to mitigate alleged damages, if any. Plaintiffs allege a conspiracy involving different purportedly anticompetitive actions at different times, among a varying subset of the nation's pork producers. If Plaintiffs believed at any time that

Defendants were unfairly and anti-competitively raising prices for their direct purchases through the use of Agri Stats and by conspiring at trade forums, Plaintiffs had an obligation to use their purchasing position to contract for or otherwise negotiate competitive terms of purchase or to switch to pork integrators that are not alleged to have been part of the alleged conspiracy, including but not limited to those that process specialty pork such as organic, pasture-raised and/or locally sourced pork.

7. Plaintiffs' claims are barred, in whole or in part, by the doctrines of estoppel, laches, and waiver. Much of Hormel Foods's alleged conduct, such as participation in trade groups and associations, was public well before these Plaintiffs or any others in these consolidated actions filed their complaints. The public sources of information that allegedly support Plaintiffs' claims include but are not limited to Hormel Foods's public earning calls, investor days, press releases, news articles, SEC reporting such as its 10K submissions, USDA price reporting, USDA publications, and publicly accessible trade association member lists. Plaintiffs demonstrated an unreasonable lack of diligence in bringing their claims, resulting in economic and legal prejudice to Hormel Foods. Hormel Foods continued to invest in its relationships with direct pork-product purchasers while Plaintiffs delayed asserting their claims alleging misconduct in Hormel Foods' pork product production and marketing. Plaintiffs' unreasonable lack of diligence in raising their claims bars them now. Additionally, Plaintiffs' conduct in continuing to purchase pork products under a system of allegedly artificially inflated pricing after Plaintiffs claim to have discovered such conspiracy is evidence of Plaintiffs' waiver of any right to bring suit. Plaintiffs' conduct was, and continues to be, inconsistent with any intention other than to waive their right to bring suit.

8. Plaintiffs' claims are barred, in whole or in part, to the extent Plaintiffs seek to impose liability on Hormel Foods based on the exercise of any person's or entity's right to petition federal, state and local legislative and administrative bodies, because such conduct was immune from antitrust claims under the *Noerr-Pennington* doctrine and/or privileged under the First Amendment to the United States Constitution. To the extent that Plaintiffs seek to prove the existence of their alleged conspiracy by citing to lobbying and other protected activity, their claims are barred. *See, e.g., infra* ¶ 196 (citing to Defendants' alleged participation in "Legislative Action conferences each spring and fall in Washington, DC"). Protected activities include, without limitation, participation in trade associations, seeking legislative and administrative remedies, and lobbying activities related to the establishment of rules and procedures for USDA price reporting and the effect of ethanol requirements on grain prices.

9. Plaintiffs' claims are barred, in whole or in part, by the applicable statute of limitations. Plaintiffs have not pled any event that would toll any applicable limitations period—or at minimum toll any applicable limitations period prior to June 29, 2018, the date of the first-filed putative direct action purchaser *Pork Antitrust* class complaint. As such, the statutory time limitation applicable to some or all of Plaintiffs' claims has passed, and Plaintiffs' claims are time-barred, in whole or in part.

10. Plaintiffs' claims are barred, in whole or in part, because to the extent Plaintiffs suffered any injury or incurred any damages as alleged in their Complaints—which Hormel Foods denies—any such injury or damage was caused and brought about by intervening or superseding events, factors, occurrences, conditions, or acts of others, including forces in the

marketplace or swine diseases, and not by the alleged wrongful conduct on the part of Hormel Foods and any recovery should be precluded.

11. Plaintiffs' claims are barred, in whole or in part, by the right of Hormel Foods to set off any amounts paid to Plaintiffs by any Defendants other than Hormel Foods who have settled, or do settle, Plaintiffs' claims against them in these or related actions.

12. Plaintiffs' claims are barred, in whole or in part, to the extent they seek damages that would constitute a duplicative recovery. To the extent that any Plaintiffs remain part of the plaintiff classes bringing similar claims, that any Plaintiffs' damages would form part of the recovery by a State Attorney General in a suit brought under their *parens patriae* authority, or that Plaintiffs' damages are otherwise duplicative of recovery in any other pending or future lawsuit, those damages are barred.

13. Plaintiffs' claims are barred, in whole or in part, because their alleged damages, if any, are too speculative, uncertain, and not of the nature or to the extent alleged.

14. Plaintiffs' claims are barred to the extent that they are subject to contractual arbitration and/or forum selection provisions. Plaintiffs' claims against Hormel Foods are premised on the sale of pork products. For any Plaintiffs that have contracts that contain arbitration clauses, those provisions may bar Plaintiffs' claims in this Court in whole or in part.

15. Plaintiffs' claims are barred, in whole or in part, to the extent that Plaintiffs entered into cost-plus contracts with parties who purchased from Plaintiffs before Plaintiffs began paying any purported overcharge.

RESERVATION OF RIGHTS TO ASSERT ADDITIONAL DEFENSES

Hormel Foods has not knowingly or intentionally waived any applicable defenses, and it reserves the right to assert and rely upon other applicable defenses that may become available or apparent as this matter proceeds, including any defense previously asserted by Hormel Foods, or any defenses asserted by another Defendant of which Plaintiffs had notice. Hormel Foods reserves the right to further amend or seek leave to amend this list of affirmative defenses.

By submitting this list of affirmative defenses, Hormel Foods does not admit any of the allegations in the Complaints, does not assume the burden of proving any fact, issue, or element of a cause of action where such burden properly belongs to Plaintiffs, and will answer or otherwise respond to the Complaints at a future date as ordered by the Court.

Dated: January 20, 2023

/s/ Emily E. Chow

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